

**THE COMPANIES ACT , 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**DHARTI MINERALS COMPANY LIMITED**

**DRAWN BY:**  
PRAVINKUMAR GODHANI (SUBSCRIBER)  
P.O. Box 38617  
DAR ES SALAAM.  
**TANZANIA**

TANZANIA

Stamp Duty Shs. 5000/-

PAID ON ORIGINAL

Receipt No. 3368/22-4-2013

LIMITED COMPANIED BY SHARES

THE COMPANIES ACT, 2002

MEMORANDUM OF ASSOCIATION

OF

DHARTI MINERALS COMPANY LIMITED

Stamp Duty Over

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Asst. Registrar of Companies

1. The name of the company 'DHARTI MINERALS COMPANY LIMITED.
2. The registered office of the company will be in the United Republic of Tanzania
3. The objects for which the company is established are:-
  - (a) To carry on business of dealing with exploration and mining of different types of minerals, gold, copper ore, iron ore, nickel, and other metallic minerals, metal scrape, precious stones, gemstones of all kinds, Diamond, uranium, Tanzanite, to polish, cutting, sharpen, to buy and sell. To acquire land for the purpose of mining, to explore gas and distribute or sell, To enter into joint venture with different companies or private people or any organization for the purpose of Mining business, To process minerals, To carry on business of geological survey, To do mining consultation, To export and import minerals of all kinds. To acquire concessions, To lease land or exchange or otherwise to peg land, To market the minerals or carry any other operations which may be in the same nature of mining business. To exercise develop and turn to account mines To excavate land to dig land. To deal with heavy machinery plants, trucks, cars, generators for mining and other purpose. To deal with all types of mining equipment import, sell repair
  - (b) To carry on business of construction of buildings, Roads, consultant, for construction, to do engineering works, in architecture design, to do electricity connections and supply, drawing, electricity installation, electronics, maintenance, electronics machinery, electronic game for gambling, children play, importing spares of all the electronic machinery, to elect, electricity wires, transformers, to sell electricity, To construct dams, bore holes, warehousing, airport, bus and railway terminal, construction of high ways, railways, tunnel, manufacturing of all kinds of ships, boat, tugs, marine vessels, military equipments arms and ammunition,

- (c) To deal with agricultural implements, Fertilizer, agrochemicals , all types of disinfectants all types, all types of chemicals medicine, vaccination of all types Human medicines and animals medicines, To do export and import of all types of crops produced in Tanzania. e.g café, cacao, cotton, cashew nuts, all types of grain, Net work business, installation of cables, internet, soft ware, graphic, Hard ware , food processing, manufacturing and processing, Tv station and Radio station cinema theaters, clubs, disco, casino, Live music, Entertainment promotion, shows, Foot ball and all other sports promotion, Production of films and promotion of films, Distribution of films, act as football agent and other sports, live shows, gambling, Hotel and Restaurant business, Real-estate, manufacturing of clothes and sale. Office, school, home furniture manufacturing.
- d) To carry on the business of collecting hotel heavy, banners & bill board levies, filers, posters and be involved in the development of infrastructure including installation of towers associated with the nature of the business.
- e) To search for ores, minerals and hydrocarbons and to apply for licenses for mining, prospecting, drilling is or over many lands which may be acquired by the company and to be lease any such kinds for building or for agricultural use and to sell or otherwise dispose of the lands, miner of all kinds minerals, and or other precious stones, to prepare for marketing and generally deal in prospecting mining, smelting and or refining, deal in diamonds, gold, silver and all kinds of minerals, excavate and extract and submit to any refinement process or manufacture, petrol and petroleum products. To act as manager, secretary, trustee, administrator, technical adviser, buying agents, commission agent, importer, exporter, or member or local or advisory committee or any other company or firm.
- f) To carry on the business of drilling for ground water, casing installations, well development, yield test to distribute and carry out reticulation of water for irrigation and other uses, provide irrigation technical and advisory services, supply and manufacture water pumps and all other irrigation related equipment, acquire land and develop farmland for agricultural purposes, mining rights for all kinds of minerals, precious stones and all general merchandise.
- g) To carry on business of geophysical surveys of domestic borehole drilling, large diameter water drilling, deep hole shallow to medium depth wells by using down the hole hammer and mud or rotary circulation small and large volume testing, mine dewatering drilling, mud rotation, drilling for sandy conditions, rural, urban water drilling and all pump installations and water plumbing boiler mechanical, electrical and all general merchandise.

- h) To act as investment company, holding company, finance company and to deal in all types of investment whatsoever. To hold own shares, land, buildings, commercial buildings, invest in securities, bond share, debentures, options, warrant, convertible stock, promissory notes, bills of exchange, loans, bills, shipping in securities, bond share, debentures, options, warrant, convertible stock, promissory notes, bills of exchange, loans, bills, shipping documents ships, aircraft, self propelling vehicles and all types of property whatsoever.
- i) To carry on the business of supplying of stationery, office equipment, writing materials, teaching aids and other educational establishment and as agents, school uniforms and stationers in all their business and to buy and sell stationery, office requirements and equipments and commission agents of print and bind and manufacture stationers and other requirements.
- j) To carry on the trades of iron-masters, steel makers, iron founders, brass founders, tinsplate makers, colliery proprietors, cock manufactures, miners, smelter, engineers, and workers and dealers in aluminum, copper, brass, silver, steel, tin-plate, German silver and all other kinds of materials in all their respective branches.
- k) To carry on the business of wholesalers, retailers, general traders as petroleum dealers , suppliers, merchants, importers, exporters, stockiest and dealers in all types of clothing, dresses of types and description whatsoever.
- l) To carry on business as general food processors packers and suppliers, to be general suppliers of hard food stuffs and agricultural crops, to be grain millers and food mixers to be general exporters of fresh fruits vegetables and flowers, to act as agents of buying and selling building hardware of every description, electrical appliances, lease.
- m) To advance money to shareholders the company, and others, to the purpose of enabling the person borrowing the same erect or purchase, or enlarge or repair any house or building or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property upon such terms and conditions as the company may think fit.
- n) To invest and deal with moneys of the company not immediately required, upon such securities and in such manner as may from time to time be determined.



- o) To draw, make, accept, endorse, discount, execute and issue, promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- p) To engage and carry on the business of import and export of general merchandise, commodities, foodstuffs, hardware, agricultural and marine products, electronics and electrical goods and various goods of all sorts.
- q) To engage in and or otherwise carry on the business of general food suppliers catering services, fast food specialists, super potluck, lunch, dinner and or supper serving agents, reception, cocktail, conference, workshops, seminar and meeting coordinators, menus suppliers, wedding, sports, amusement, picnic and refreshment rooms services, all savory foods, consumable items of all kind, type and description whatsoever.
- r) To establish and carry on, and promote the establishment and carrying on, upon any property in which the Company is interested, any business which may be conveniently carried on upon or in connection with such property, and the establishment of which may seem calculated to enhance the value of the Company's interest in such property, for to facilitate the disposal thereof.
- s) To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the company or any part thereof for such consideration as may be thought fit and in particular, for stock, shares or any company, whether fully or partly paid up.
- t) To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and, in particular, for stock, shares or securities of any company, whether fully or partly paid up.
- u) To acquire, take over and undertake the whole or any part of the business, property and liabilities (including Mortgage Bonds) of any person or Company carrying on any business which the Company is authorized to carry on, or possessed of property suitable for the purpose of this Company.
- v) To enter into partnership or any arrangement for sharing profits, union of interest co-operation, joint venture, reciprocal, concession or otherwise, with any person or company carrying on or engaged in, any business or transaction which this Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as to directly or

- dd) To carry on in a recognized stock exchange, bourse, bank, futures, foreign currency and other capital markets the business of investment advisory, share registrars, financial journalists, stock brokers and financiers, including the borrowing, raising, taking-up.
- ee) To undertake sale of car space parts import of new and second hand cars for sale or be as agents for selling of cars.
- ff) To carry on business of fumigators, vacuum cleaners, steam cleaners, carpet cleaners, window shop, officer, club hotel, theater cleaners, vermin and insects destroyers and generally to undertake cleaning and fumigation of any kind.
- gg) To carry on the business of general merchants, general store-keepers, universal providers, importers, exporters and wholesale and/or retail traders of or otherwise.

And it is hereby declared that the word "Company" in this clause, except where in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated and whether domiciled in East Africa or elsewhere. The objects specified in each of the paragraphs of the clause of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted by reference to or inference from the terms of any other paragraph of the name of the Company.

- 4. The liability of the members is Limited.
- 5. The capital of the Company is Tshs 5,000,000/= (five million Tshs) divided into 20,000 shares of Tshs 250/= each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company.

**WE**, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Address, and Description of Subscribers	Number of Shares Taken by each Subscriber	Signature
PRAVINKUMAR GODHANI, A-501, VICEROY CHS LTD.. PLOT. 03 SEC-18, PALM BEACH ROAD, SANPADA, NAVI MUMBAI, INDIA.	10,000	
BHAVESH MOLIYA, MATRUKRUPA, 5-MEHUL NAGAR, B/H NILKANTH CINEMA, KOTHARIYA, MAIN ROAD, RAJKOT-360002, INDIA.	10,000	

Dated at Dar es Salaam this 22<sup>nd</sup> day of APRIL 2013

Witness to the above signatures:-

Name : SANUSSE ELMO SAKATO

Signature : 

Postal address: P.O BOX 1012 DAR ES SALAMU

Qualification : ADV



TANZANIA  
Stamp Duty Shs. 5000/-  
PAID ON ORIGINAL  
Receipt No. 3368  
24-2013  
Stamp Duty Office

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

DHARTI MINERALS COMPANY LIMITED

INTERPRETATION

TANZANIA  
Stamp Duty Shs. 2500/-  
Receipt No. 3368  
24-2013  
Agent Registrar of Companies

1. In these articles:-

"The Act" means the Companies Act;

"The Articles" means the articles of the company;

"Clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"Secretary" shall mean any person appointed to perform the duties of Secretary of the Company;

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

**PRIVATE COMPANY**

2. The Company is a Private Company and accordingly

(a) The right to transfer shares is restricted in manner herein after prescribed.

(b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of the persons who having been formerly in the employment of the Company were in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty; provided that where two or more persons holding one or more shares in the company jointly they shall for the purpose of this regulation be treated as single member.

## MEMBERS

3. The number of members with which the company proposes to be registered is two but the directors may from time to time register an increase of members. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership, shall be members of the company.

## GENERAL MEETINGS

- a. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.
- b. All general meetings other than annual general meetings shall be called extraordinary general meetings.
- c. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 133 of the Act. If at any time there are not within Tanzania sufficient directors capable of acting to form a quorum, any directors or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

## NOTICE OF GENERAL MEETING

- d. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business.

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so is agreed:-

- (a) In the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

- (b) In the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety – five percent of the total voting rights at that meeting of all the members.
- e. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

### **PROCEEDINGS AT GENERAL MEETINGS**

- f. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
- g. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two thirds of the directors, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
- h. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
- i. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other directors (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
- j. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be a chairman of the meeting.

- k. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- l. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is before or on the declaration of the result of the show of hands demand:-
- (a) by the chairman; or
  - (b) by at least (three) members present in person or by proxy; or
  - (c) by any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.

- m. Except as provide in article 18, if a poll is duly demanded , it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- n. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
- o. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.

- p. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more member.

**VOTE OF MEMBERS**

- q. Every member shall have one vote.
- r. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Act, may vote, whether on a show.  
  
Of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
- s. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
- t. On a poll votes may be given either personally or by proxy
- u. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
- v. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarized certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, no less than 48 hours before the time for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- w. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-

"..... limited

I/We ..... of .....  
being a member/members of the above – named company, hereby  
appoint ....., of or failing him ..... of  
..... as my/our proxy to vote for me/us on my/or  
behalf at the (annual or extraordinary, as the case may be) general  
meeting of the company to be held on the ..... day of  
..... 200 ..... and at any adjournment thereof.

Signed this ..... day of ..... 200 ....."

- x. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

"..... Limited.

I/We ..... of ..... being a  
member/members of the above – named company, hereby appoint  
....., of or failing him ..... of  
..... as my/our proxy to vote for me/us on my/or  
behalf at the (annual or extraordinary, as the case may be) general  
meeting of the company to be held on the ..... day of  
..... 200 ..... and at any adjournment thereof.

Signed this ..... day of ..... 200 ....."

This form is to be used" in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

- y. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- z. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### **CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS**

- aa. Any corporation which is a member of the company may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, and the

## **DIRECTORS**

- bb. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
- cc. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.
- dd. Any Director, who devotes special attention to the business of the company, which in the opinion of the Board are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration, by way of salary or otherwise, as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.
- ee. The following persons shall be first Directors to the Company:-

1. **PRAVINKUMAR GODHANI**
2. **BHAVESH MOLIYA**

## **BORROWING POWERS**

- ff. The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

## **POWER AND DUTIES OF DIRECTORS**

- gg. Subject to the provisions of the Act, the memorandum and the articles and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such

## POWER AND DUTIES OF DIRECTORS

- gg. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be exercised at any meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
- hh. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
- ii. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as they case may be, in such manner as the directors shall from time to time by resolution determine.
- jj. The directors shall cause minutes to be made in books provided for the purpose.
- (a) Of all appointments of officers made by the directors;
  - (b) Of the names of the directors present at each meeting of the directors and of any committees of the directors;
  - (c) Of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

## DISQUALIFICATION OF DIRECTORS

- kk. The office of director shall be vacated if the directors:-
- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
  - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) Ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
  - (d) Becomes of unsound mind; or

- (e) Resigns his office by notice in writing to the company;
- (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

ll. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.

mm. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at anytime exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.

nn. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

oo. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.

pp. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality or

qq. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.

rr. The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office.

Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

- ss. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
- tt. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
- uu. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors of (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

#### **SECRETARY**

- vv. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
- ww. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

## THE SEAL

- xx. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
- yy. The directors shall cause proper books of account to be kept with respect to:-
- (a) All sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
  - (b) All sales and purchase of goods by the company; and
  - (c) The assets and liabilities of the company.
- zz. Property books shall not be deemed to be kept if there not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.
- aaa. The books of account shall be kept at the registered office of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
- bbb. No person shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
- ccc. The directors shall from time to time in accordance with sections 153, 155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
- ddd. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors' report shall not less than twenty - one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

## AUDIT

- eee. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
- fff. Any notice to be given to or by any person pursuant to the articles shall be in writing and calling a meeting of directors. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy – two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

## NOTICES

- ggg. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address, or (if has registered address in Tanzania, to the address, if any, within Tanzania) supplied by him to the company.
- hhh. If a member has no registered address in Tanzania and has not supplied to the company an address within The Republic of Tanzania for the giving of notices to him, a notice addressed to him, and displaced in the registered office of the company, shall be deemed to be dully given on the day on which it is so displayed.
- iii. A notice may be given by the Company to the join holders of a share by giving the notice to the joint holder named first in the register in respect of the share.
- jjj. A notice may be given by the company to the person entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt, or by any like description, at the address.
- kkk. Notice of any general meeting shall be given in the same manner herein before authorized to every member of the company except those members who (having no registered address within the United Republic of Tanzania) have not supplied to the Company an address within the United Republic.

- lll. If the company shall be wound up, the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the companies Act, divide amongst the members in specie or kind the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and any, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such decision shall be carried out as between the members or different classes of members. The liquidator may, with sanction, vest the whole or any part of the assets in trustees up on such trusts for the benefit of the contributors as the liquidator, with the like sanction shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### **LIEN**



- mmm. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect at that share and the company's lien, if any, a on a share shall extend to all dividends payable thereon.

### **INDEMNITY**

- nnn. The Directors, Auditors and Secretary and other officers for the time being of the Company and the trustee, if any, for the time being acting in relation to any of the officers of the Company, shall be indemnified out of its assets against all costs, charges, expenses, losses and liabilities sustained or incurred by the conduct of the Company's business or in the discharge of his duties.

### **ARBITRATION**

- ooo. If and whenever any dispute or difference shall arise between the company and any of the members or their respective representatives touching upon the construction or meaning of any of he Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two, or in the event of failure to agree within or any then existing statutory modifications or re-enactment thereof shall apply.

Names, Address, and Description of Subscribers	Number of Shares Taken by each Subscriber	Signature
PRAVINKUMAR GODHANI; A=501, VICEROY CHS LTD. PLOT-03, SEC-18, PALM BEACH ROAD, SANPADA, NAVI MUMBAI, INDIA	10,000	
BHAVESH MOLIYA, MATRUKRUPA, 5-MEHUL NAGAR, B/H NILKANTH CINEMA, KOTHARIYAA MAIN ROAD, RAJKOT-360002 INDIA	10,000	

Dated at Dar es Salaam this ..... 22<sup>nd</sup> ..... day of ..... APRIL ..... 2013

Witness to the above signatures:-

Name : SAMUEL ELIUD SHAYO

Signature : 

Postal address: PO Box 686 Dar es Salaam

Qualification : Advocate

